

62nd LEGISLATURE—REGULAR SESSION

"A brief explanatory statement of the nature of a proposed amendment, together with the date of the election and the wording of the proposition as it is to appear on the ballot, shall be published twice in each newspaper in the State which meets requirements set by the Legislature for the publication of official notices of officers and departments of the state government. The explanatory statement shall be prepared by the Secretary of State and shall be approved by the Attorney General. The Secretary of State shall send a full and complete copy of the proposed amendment or amendments to each county clerk who shall post the same in a public place in the courthouse at least 30 days prior to the election on said amendment. The first notice shall be published not more than 60 days nor less than 50 days before the date of the election, and the second notice shall be published on the same day in the succeeding week. The Legislature shall fix the standards for the rate of charge for the publication, which may not be higher than the newspaper's published national rate for advertising per column inch.

"The election shall be held in accordance with procedures prescribed by the Legislature, and the returning officer in each county shall make returns to the Secretary of State of the number of legal votes cast at the election for and against each amendment. If it appears from the returns that a majority of the votes cast have been cast in favor of an amendment, it shall become a part of this Constitution, and proclamation thereof shall be made by the Governor."

Sec. 2. The foregoing constitutional amendment shall be submitted to a vote of the qualified electors of this state at an election to be held on the first Tuesday after the first Monday in November, 1972, at which election the ballots shall be printed to provide for voting for or against the proposition: "The constitutional amendment revising provisions on the time and method of proposing amendments to the state constitution and the time and method of publishing notice of proposed amendments."

Adopted by the House on May 25, 1971: Yeas 141, Nays 1, and 8 present not voting; passed by the Senate on May 28, 1971: Yeas 30, Nays 0.

Signed by the Governor May 31, 1971.

PROPOSED CONSTITUTIONAL AMENDMENT—PUBLIC BONDS—INTEREST RATE—CONFLICTING RATES REPEALED

H. J. R. No. 82

Proposing an amendment to Article III, Constitution of the State of Texas, by adding a new Section 65 increasing to six percent per annum all specified maximum interest rates on bonds issued pursuant to constitutional authority.

Be it resolved by the Legislature of the State of Texas:

Section 1. That Article III, Constitution of the State of Texas, be amended by adding a new Section 65 to read as follows:

"Section 65. Wherever the Constitution authorizes an agency, instrumentality, or subdivision of the State to issue bonds and specifies the maximum rate of interest which may be paid on such bonds issued pursuant to such constitutional authority, such bonds may bear interest at rates not to exceed a weighted average annual interest rate of 6%. All Constitu-

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tional provisions specifically setting rates in conflict with this provision are hereby repealed." This amendment shall become effective upon its adoption.

Sec. 2. The foregoing constitutional amendment shall be submitted to vote of the qualified electors of this State at the general election to be held on the first Tuesday after the first Monday in November, 1972, at which election the ballots shall be printed to provide for voting for or against the proposition: "To set a six percent (6%) weighted average annual interest rate for bonds issued pursuant to constitutional authority presently having a specified interest ceiling."

Adopted by the House on May 18, 1971: Yeas 132, Nays 1; House refused to concur in Senate amendments on May 27, 1971, and requested the appointment of a Conference Committee to consider the differences between the two Houses; House adopted the Conference Committee Report on May 31, 1971: Yeas 125, Nays 16; adopted by the Senate, with amendments, on May 26, 1971: Yeas 29, Nays 1; at the request of the House, the Senate appointed a Conference Committee to consider the differences between the two Houses; Senate adopted the Conference Committee Report on May 28, 1971: Yeas 30, Nays 0.

Signed by the Governor June 1, 1971.

PROPOSED CONSTITUTIONAL AMENDMENT—LIEUTENANT GOVERNOR AND SPEAKER OF THE HOUSE— COMPENSATION

H. J. R. No. 95

Proposing an amendment to Article IV, Section 17 of the Texas Constitution, and adding a new Section 24a to Article III of the Texas Constitution, to provide a salary of \$22,500 for the Lieutenant Governor and the Speaker of the House of Representatives.

Be it resolved by the Legislature of the State of Texas:

Section 1. That Article IV, Section 17 of the Texas Constitution, be amended to read as follows:

"Section 17. If, during the vacancy in the office of Governor, the Lieutenant Governor should die, resign, refuse to serve, or be removed from office, or be unable to serve; or if he shall be impeached or absent from the State, the President of the Senate, for the time being, shall, in like manner, administer the Government until he shall be superseded by a Governor or Lieutenant Governor. During the time the Lieutenant Governor administers the Government, as Governor, he shall receive in like manner the same compensation which the Governor would have received had he been employed in the duties of his office, and no more. The President, for the time being, of the Senate, shall, during the time he administers the Government, receive in like manner the same compensation, which the Governor would have received had he been employed in the duties of his office."

Sec. 2. That Article III of the Texas Constitution, be amended to add a new Section 24a to read as follows:

"Section 24a. The Lieutenant Governor, while he acts as President of the Senate, and the Speaker of the House of Representatives shall each receive from the public treasury an annual salary of \$22,500."